Entered on Docket September 26, 2012 GLORIA L. FRANKLIN, CLERK

U.S BANKRUPTCY COURT NORTHERN DISTRICT OF CALIFORNIA



1 JAMES F. BEIDEN #111304 Attorney at Law 840 Hinckley Road, Suite 245 Signed and Filed: September 24, 2012 2 Burlingame, CA 94010

tel: (650) 697-6100 fax: (650) 697-1101

Attorney for Debtors-in-Possession

THOMAS E. CARLSON U.S. Bankruptcy Judge

6

3

4

5

7 UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA

9

8

10

11

12

13

14

16

15

17

18 19

20

21 22

23

24

25 26

27

28

In re MARIA AGNES	TOLOSA	SISON	,	CHAPTER 11 Case No. 11-33431
BENJAMIN S.)	Date: 9/14/12 Time: 9:30 a.m. Ctrm: 23 rd Fl.

ORDER VALUING THE LIENS OF BANK OF NEW YORK MELLON, GREEN TREE SERVICING AND ARDEN INTENGAN (23 MAYWOOD)

The debtors having filed a motion to value their real property commonly known as 23 Maywood Ave., Daly City, California and to fix the value of the real property at \$510,000, fix the value of the first mortgage with Bank of New York Mellon at \$506,335, to value the second mortgage with Green Tree Servicing at \$0, and the third mortgage of Arden Intengan at \$0 and Arden Intengan having filed opposition to the motion, and the matter having been heard, and

GOOD CAUSE APPEARING THEREFORE, the court hereby orders as follows:

(1) For purposes of Debtors' Chapter 11 plan only, the real property commonly known as 23 Maywood Ave., Daly City,

Doc# 214 Filed: 09/24/12 Entered: 09/26/12 08:01:13 Page 1 of 3 Case:

California is fixed at \$510,000,

- (2) For purposes of Debtors' Chapter 11 plan only, the first mortgage lien of Bank of New York Mellon is reduced to \$506,335.
- (3) For purposes of Debtors' Chapter 11 plan only, the second mortgage lien of Green Tree Servicing is reduced to \$0,
- (4) For purposes of Debtors' Chapter 11 plan only, the third mortgage lien of Arden Intengan is reduced to \$0,
- (5) This order shall become part of Debtor's confirmed Chapter 11 Plan.
- (6) Upon entry of a discharge or completion of plan payments in in Debtors' Chapter 11 case, the junior mortgage liens of Green Tree Servicing and Arden Intengan shall be voided in total upon application by Debtor.
- (7) If Debtors' Chapter 11 case is dismissed or converted to one under another chapter before Debtors complete plan payments and/or obtain a discharge, this order shall cease to be effective and the first mortgage lien of Bank of New York Mellon, the second mortgage of Green Tree Servicing and the third mortgage of Arden Intengan shall be retained to the extent recognized by applicable nonbankruptcy law, and upon application by the lienholder(s), the court will enter an appropriate form of order restoring the Lien(s).
- (8) Except as provided by separate, subsequent order of this court, the junior mortgage liens of Green Tree Servicing and Arden Intengan may not be enforced.

end of order

service list Gerald L. Hassell, CEO Bank of New York Mellon One Wall Street New York NY 10286 Keith Anderson, President Green Tree Servicing LLC 345 St. Peter Street St. Paul, MN 55102 Case: 11-34331 Doc# 214 Filed: 09/24/12 Entered: 09/26/12 08:01:13 Page 3 of 3